



MARKET RELEASE

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Genesis Energy Limited (GNE): Director Changes

Genesis Energy directors Graeme Milne and Rukumoana Schaafhausen have both advised they will step down from the Board on 19 October 2016.

The Chairman, Dame Jenny Shipley, said “Graeme’s deep skills and experience in business and senior governance roles have been very valuable to the Board and the Board has benefitted from Rukumoana’s legal and governance experience and her insights into stakeholder interests and relationships.” She added, “the Board had benefitted from both Directors’ contributions in determining the Company’s strategic direction and as the Company transitioned from a state-owned enterprise to its listing in 2014 on the New Zealand and Australian stock exchanges”.

Graeme Milne has been a director of Genesis Energy since 2009 and has been a member of the Nominations Committee. Rukumoana Schaafhausen has been a director of Genesis Energy since 2010 and has been a member of the Audit and Risk Committee.

The Chairman thanks Graeme and Rukumoana and notes Graeme and Rukumoana have indicated they will pursue their respective business and governance interests.

The Board will propose two new directors for election at the Annual Shareholder Meeting.

ENDS

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About Genesis Energy

Genesis Energy (NZX: GNE) is a diversified New Zealand energy company. It sells electricity, reticulated natural gas and LPG through its retail brands of Genesis Energy and Energy Online. It is New Zealand’s largest energy retailer with around 645,000 customer accounts. The Company generates electricity from a diverse portfolio of thermal and renewable generation assets located in different parts of the country. Genesis Energy also has a 31% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas Field offshore of Taranaki, New Zealand. Genesis Energy had revenue of \$NZ2bn during the 12 months ended 30 June 2016. More information can be found at www.genesisenergy.co.nz